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RESOLUTION 94-23

Approving Proposed Amendment to
Agency's Multifamily Regulation
25 CCR Section 11104

WHEREAS, the California Housing Finance Agency (the "Agency") through its Board of Directors (the "Board") is authorized to adopt and, where appropriate, to amend or repeal regulations; and

WHEREAS, the Board has determined that the proposed amendment to the Agency regulations attached hereto is necessary and appropriate for adoption by the Agency.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors as follows:

1. The attached amendment to the Agency's regulations, incorporated herein by this reference, concerning the Agency's multifamily lending authority is hereby approved.
2. The staff is directed to give public notice, conduct any required public hearing and take such other action as may be required by law for the adoption by the Agency of such amendment.
3. The staff is authorized to make revisions to the attached amendment as necessary, in their discretion, to accomplish its legal adoption, provided such revisions do not change it in a substantial way.
4. The staff is further authorized to determine whether the amendment should be adopted as an emergency regulation or otherwise, and to take any action necessary to implement such a determination.

I hereby certify that this is a true and correct copy of Resolution 94-23 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on September 8, 1994 at San Francisco, California.

ATTEST:


Secretary